

U.S. Income Tax Return for an S Corporation

Do not file this form unless the corporation has filed or
is attaching Form 2553 to elect to be an S corporation.Go to www.irs.gov/Form1120S for instructions and the latest information.

2023

For calendar year 2023 or tax year beginning , ending

A S election effective date 03/07/00	TYPE OR PRINT	Name ISNET INC	D Employer identification number 52-1858030
B Business activity code number (see instructions) 541511		Number, street, and room or suite no. If a P.O. box, see instructions. 304 CHARTWELL DRIVE	E Date incorporated 12/28/1993
C Check if Sch. M-3 attached <input type="checkbox"/>		City or town, state or province, country, and ZIP or foreign postal code SILVER SPRING MD 20904	F Total assets (see instructions) \$ 2,505,743

- G Is the corporation electing to be an S corporation beginning with this tax year? See instructions. ☐ Yes ☒ No
- H Check if: (1) ☐ Final return (2) ☐ Name change (3) ☐ Address change (4) ☐ Amended return (5) ☐ S election termination
- I Enter the number of shareholders who were shareholders during any part of the tax year **1**
- J Check if corporation: (1) ☐ Aggregated activities for section 465 at-risk purposes (2) ☐ Grouped activities for section 469 passive activity purposes

Caution: Include only trade or business income and expenses on lines 1a through 22. See the instructions for more information.

Income	1a Gross receipts or sales	33,560	b Less Returns and allowances		c Balance	1c	33,560
	2 Cost of goods sold (attach Form 1125-A)					2	7,938
	3 Gross profit. Subtract line 2 from line 1c					3	25,622
	4 Net gain (loss) from Form 4797, line 17 (attach Form 4797)					4	
	5 Other income (loss) (see instructions—attach statement)					5	
	6 Total income (loss). Add lines 3 through 5					6	25,622
Deductions (see instructions for limitations)	7 Compensation of officers (see instructions—attach Form 1125-E)					7	3,000
	8 Salaries and wages (less employment credits)					8	30,000
	9 Repairs and maintenance					9	
	10 Bad debts					10	
	11 Rents					11	
	12 Taxes and licenses					12	3,000
	13 Interest (see instructions)					13	
	14 Depreciation from Form 4562 not claimed on Form 1125-A or elsewhere on return (attach Form 4562)					14	1,053
	15 Depletion (Do not deduct oil and gas depletion.)					15	
	16 Advertising					16	255
	17 Pension, profit-sharing, etc., plans					17	8,250
	18 Employee benefit programs					18	
	19 Energy efficient commercial buildings deduction (attach Form 7205)					19	
	20 Other deductions (attach statement)			SEE STMT 1		20	31,772
	21 Total deductions. Add lines 7 through 20					21	77,330
	22 Ordinary business income (loss). Subtract line 21 from line 6					22	-51,708
Tax and Payments	23a Excess net passive income or LIFO recapture tax (see instructions)	23a				23c	
	b Tax from Schedule D (Form 1120-S)	23b					
	c Add lines 23a and 23b (see instructions for additional taxes)						
	24a Current year's estimated tax payments & preceding year's overpayment credited to the current year	24a				24z	
	b Tax deposited with Form 7004	24b					
	c Credit for federal tax paid on fuels (attach Form 4136)	24c					
	d Elective payment election amount from Form 3800	24d					
	z Add lines 24a through 24d					24z	
	25 Estimated tax penalty (see instructions). Check if Form 2220 is attached <input type="checkbox"/>					25	
	26 Amount owed. If line 24z is smaller than the total of lines 23c and 25, enter amount owed					26	
	27 Overpayment. If line 24z is larger than the total of lines 23c and 25, enter amount overpaid					27	
	28 Enter amount from line 27: Credited to 2024 estimated tax					28	
			Refunded				

Sign Here Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge.

May the IRS discuss this return with the preparer shown below? See instructions. ☒ Yes ☐ No

Signature of officer SHAI MITTELMAN	Date	Title PRESIDENT
Print/Type preparer's name YOAV KATZ	Preparer's signature YOAV KATZ	Date 07/01/24
Firm's name KATZ & CO., P.A.	Check <input type="checkbox"/> if self-employed	PTIN P01057947
Firm's address 4641 MONTGOMERY AVE STE 200 BETHESDA, MD 20814	Firm's EIN 52-1260827	Phone no. 301-951-8700

Schedule B Other Information (see instructions)

1	Check accounting method:	a <input checked="" type="checkbox"/> Cash	b <input type="checkbox"/> Accrual	Yes	No
		c <input type="checkbox"/> Other (specify)			
2	See the instructions and enter the:				
	a Business activity	SOFTWARE DEVT	b Product or service	COMPUTER SERVICE	
3	At any time during the tax year, was any shareholder of the corporation a disregarded entity, a trust, an estate, or a nominee or similar person? If "Yes," attach Schedule B-1, Information on Certain Shareholders of an S Corporation				X
4	At the end of the tax year, did the corporation:				
	a Own directly 20% or more, or own, directly or indirectly, 50% or more of the total stock issued and outstanding of any foreign or domestic corporation? For rules of constructive ownership, see instructions. If "Yes," complete (i) through (v) below				X

(i) Name of Corporation	(ii) Employer Identification Number (if any)	(iii) Country of Incorporation	(iv) Percentage of Stock Owned	(v) If Percentage in (iv) Is 100%, Enter the Date (if applicable) a Qualified Subchapter S Subsidiary Election Was Made

b	Own directly an interest of 20% or more, or own, directly or indirectly, an interest of 50% or more in the profit, loss, or capital in any foreign or domestic partnership (including an entity treated as a partnership) or in the beneficial interest of a trust? For rules of constructive ownership, see instructions. If "Yes," complete (i) through (v) below	Yes	No
			X

(i) Name of Entity	(ii) Employer Identification Number (if any)	(iii) Type of Entity	(iv) Country of Organization	(v) Maximum Percentage Owned in Profit, Loss, or Capital

5a	At the end of the tax year, did the corporation have any outstanding shares of restricted stock?	Yes	No
	If "Yes," complete lines (i) and (ii) below.		
	(i) Total shares of restricted stock		
	(ii) Total shares of non-restricted stock		
b	At the end of the tax year, did the corporation have any outstanding stock options, warrants, or similar instruments?	Yes	No
	If "Yes," complete lines (i) and (ii) below.		
	(i) Total shares of stock outstanding at the end of the tax year		
	(ii) Total shares of stock outstanding if all instruments were executed		
6	Has this corporation filed, or is it required to file, Form 8918 , Material Advisor Disclosure Statement, to provide information on any reportable transaction?	Yes	No
7	Check this box if the corporation issued publicly offered debt instruments with original issue discount		
	If checked, the corporation may have to file Form 8281 , Information Return for Publicly Offered Original Issue Discount Instruments.		
8	If the corporation (a) was a C corporation before it elected to be an S corporation or the corporation acquired an asset with a basis determined by reference to the basis of the asset (or the basis of any other property) in the hands of a C corporation, and (b) has net unrealized built-in gain in excess of the net recognized built-in gain from prior years, enter the net unrealized built-in gain reduced by net recognized built-in gain from prior years. See instructions		
9	Did the corporation have an election under section 163(j) for any real property trade or business or any farming business in effect during the tax year? See instructions	Yes	No
10	Does the corporation satisfy one or more of the following? See instructions	Yes	No
	a The corporation owns a pass-through entity with current, or prior year carryover, excess business interest expense.		
	b The corporation's aggregate average annual gross receipts (determined under section 448(c)) for the 3 tax years preceding the current tax year are more than \$29 million and the corporation has business interest expense.		
	c The corporation is a tax shelter and the corporation has business interest expense.		
	If "Yes," complete and attach Form 8990 , Limitation on Business Interest Expense Under Section 163(j).		
11	Does the corporation satisfy both of the following conditions?	Yes	No
	a The corporation's total receipts (see instructions) for the tax year were less than \$250,000.		
	b The corporation's total assets at the end of the tax year were less than \$250,000.		
	If "Yes," the corporation is not required to complete Schedules L and M-1.		

Schedule B Other Information (see instructions) (continued)

	Yes	No
12 During the tax year, did the corporation have any non-shareholder debt that was canceled, was forgiven, or had the terms modified so as to reduce the principal amount of the debt?		<input checked="" type="checkbox"/>
If "Yes," enter the amount of principal reduction \$		
13 During the tax year, was a qualified subchapter S subsidiary election terminated or revoked? If "Yes," see instructions		<input checked="" type="checkbox"/>
14a Did the corporation make any payments in 2023 that would require it to file Form(s) 1099?	<input checked="" type="checkbox"/>	
b If "Yes," did or will the corporation file required Form(s) 1099?	<input checked="" type="checkbox"/>	
15 Is the corporation attaching Form 8996 to certify as a Qualified Opportunity Fund?		<input checked="" type="checkbox"/>
If "Yes," enter the amount from Form 8996, line 15 \$		
16 At any time during the tax year, did the corporation: (a) receive (as a reward, award, or payment for property or services); or (b) sell, exchange, or otherwise dispose of a digital asset (or a financial interest in a digital asset)? See instructions		<input checked="" type="checkbox"/>

Schedule K Shareholders' Pro Rata Share Items

		Total amount
Income (Loss)	1 Ordinary business income (loss) (page 1, line 22)	1 -51,708
	2 Net rental real estate income (loss) (attach Form 8825)	2
	3a Other gross rental income (loss)	3a
	b Expenses from other rental activities (attach statement)	3b
	c Other net rental income (loss). Subtract line 3b from line 3a	3c
	4 Interest income	4 151,707
	5 Dividends: a Ordinary dividends	5a 2,691
	b Qualified dividends	5b 1,976
	6 Royalties	6
	7 Net short-term capital gain (loss) (attach Schedule D (Form 1120-S))	7
Deductions	8a Net long-term capital gain (loss) (attach Schedule D (Form 1120-S))	8a 5,285
	b Collectibles (28%) gain (loss)	8b
	c Unrecaptured section 1250 gain (attach statement)	8c
	9 Net section 1231 gain (loss) (attach Form 4797)	9
Deductions	10 Other income (loss) (see instructions) Type:	10
	11 Section 179 deduction (attach Form 4562)	11
	12a Charitable contributions	12a
	b Investment interest expense	12b 102,616
Credits	c Section 59(e)(2) expenditures Type:	12c
	d Other deductions (see instructions) Type: SEE STMT 2	12d 8
	13a Low-income housing credit (section 42(j)(5))	13a
	b Low-income housing credit (other)	13b
	c Qualified rehabilitation expenditures (rental real estate) (attach Form 3468, if applicable)	13c
	d Other rental real estate credits (see instructions) Type:	13d
	e Other rental credits (see instructions) Type:	13e
Inter-national	f Biofuel producer credit (attach Form 6478)	13f
	g Other credits (see instructions) Type:	13g
Alternative Minimum Tax (AMT) items	14 Attach Schedule K-2 (Form 1120-S), Shareholders' Pro Rata Share Items—International, and check this box to indicate you are reporting items of international tax relevance <input checked="" type="checkbox"/>	
	15a Post-1986 depreciation adjustment	15a
	b Adjusted gain or loss	15b
	c Depletion (other than oil and gas)	15c
	d Oil, gas, and geothermal properties – gross income	15d
	e Oil, gas, and geothermal properties – deductions	15e
Items Affecting Shareholder Basis	f Other AMT items (attach statement)	15f
	16a Tax-exempt interest income	16a
	b Other tax-exempt income	16b
	c Nondeductible expenses	16c 538
	d Distributions (attach statement if required) (see instructions)	16d
	e Repayment of loans from shareholders	16e
	f Foreign taxes paid or accrued	16f 118

Schedule K Shareholders' Pro Rata Share Items (continued)

Other Information	Total amount	
	17a	154,398
	17b	
	17c	
	SEE STATEMENT 3	
Reconciliation	18	5,233

Schedule L Balance Sheets per Books

		Beginning of tax year		End of tax year	
Assets		(a)	(b)	(c)	(d)
1	Cash		156,509		31,069
2a	Trade notes and accounts receivable				
b	Less allowance for bad debts	()		()	
3	Inventories				
4	U.S. government obligations				
5	Tax-exempt securities (see instructions)				
6	Other current assets (attach statement) STMT 4				
7	Loans to shareholders				
8	Mortgage and real estate loans				
9	Other investments (attach statement) STMT 5		119,907		2,474,464
10a	Buildings and other depreciable assets	11,903		13,130	
b	Less accumulated depreciation	(11,867)	36	(12,920)	210
11a	Depletable assets				
b	Less accumulated depletion	()		()	
12	Land (net of any amortization)				
13a	Intangible assets (amortizable only)				
b	Less accumulated amortization	()		()	
14	Other assets (attach statement)				
15	Total assets		276,452		2,505,743
Liabilities and Shareholders' Equity					
16	Accounts payable				
17	Mortgages, notes, bonds payable in less than 1 year				
18	Other current liabilities (attach statement) STMT 6		970		5,071
19	Loans from shareholders		844,131		1,038,633
20	Mortgages, notes, bonds payable in 1 year or more				1,997,459
21	Other liabilities (attach statement)				
22	Capital stock		100		100
23	Additional paid-in capital				
24	Retained earnings		-615,885		-611,190
25	Adjustments to shareholders' equity (attach statement) STMT 7		47,136		75,670
26	Less cost of treasury stock	()		()	
27	Total liabilities and shareholders' equity		276,452		2,505,743

Schedule M-1 Reconciliation of Income (Loss) per Books With Income (Loss) per Return

Note: The corporation may be required to file Schedule M-3. See instructions.

1 Net income (loss) per books	4,695	5 Income recorded on books this year not included on Schedule K, lines 1 through 10 (itemize):	
2 Income included on Schedule K, lines 1, 2, 3c, 4, 5a, 6, 7, 8a, 9, and 10, not recorded on books this year (itemize):		a Tax-exempt interest \$	
3 Expenses recorded on books this year not included on Schedule K, lines 1 through 12 and 16f (itemize):		6 Deductions included on Schedule K, lines 1 through 12, and 16f, not charged against book income this year (itemize):	
a Depreciation \$		a Depreciation \$	
b Travel and entertainment \$	538		
	538		
4 Add lines 1 through 3	5,233	7 Add lines 5 and 6	
		8 Income (loss) (Schedule K, line 18). Subtract line 7 from line 4	5,233

Schedule M-2 Analysis of Accumulated Adjustments Account, Shareholders' Undistributed Taxable Income Previously Taxed, Accumulated Earnings and Profits, and Other Adjustments Account
(see instructions)

	(a) Accumulated adjustments account	(b) Shareholders' undistributed taxable income previously taxed	(c) Accumulated earnings and profits	(d) Other adjustments account
1 Balance at beginning of tax year	-764,270		148,385	
2 Ordinary income from page 1, line 22				
3 Other additions STMT 8	159,683			
4 Loss from page 1, line 22	(51,708)			
5 Other reductions STMT 9	(103,280)			
6 Combine lines 1 through 5	-759,575		148,385	
7 Distributions				
8 Balance at end of tax year. Subtract line 7 from line 6	-759,575		148,385	

**SCHEDULE D
(Form 1120-S)**

Department of the Treasury
Internal Revenue Service

Capital Gains and Losses and Built-in Gains

Attach to Form 1120-S.

Use Form 8949 to list your transactions for lines 1b, 2, 3, 8b, 9, and 10.
Go to www.irs.gov/Form1120S for instructions and the latest information.

OMB No. 1545-0123

2023

Name

ISNET INC

Employer identification number

52-1858030

Did the corporation dispose of any investment(s) in a qualified opportunity fund during the tax year? ☐ Yes ☒ No

If "Yes," attach Form 8949 and see its instructions for additional requirements for reporting your gain or loss.

Part I Short-Term Capital Gains and Losses—Generally Assets Held One Year or Less (see instructions)

See instructions for how to figure the amounts to enter on the lines below. This form may be easier to complete if you round off the cents to whole dollars.	(d) Proceeds (sales price)	(e) Cost (or other basis)	(g) Adjustments to gain or loss from Form(s) 8949, Part I, line 2, column (g)	(h) Gain or (loss) Subtract column (e) from column (d) and combine the result with column (g)
1a Totals for all short-term transactions reported on Form 1099-B for which basis was reported to the IRS and for which you have no adjustments (see instructions). However, if you choose to report all these transactions on Form 8949, leave this line blank and go to line 1b				
1b Totals for all transactions reported on Form(s) 8949 with Box A checked				
2 Totals for all transactions reported on Form(s) 8949 with Box B checked				
3 Totals for all transactions reported on Form(s) 8949 with Box C checked				
4 Short-term capital gain from installment sales from Form 6252, line 26 or 37				4
5 Short-term capital gain or (loss) from like-kind exchanges from Form 8824				5
6 Tax on short-term capital gain included on line 23 below				6 ()
7 Net short-term capital gain or (loss). Combine lines 1a through 6 in column (h). Enter here and on Form 1120-S, Schedule K, line 7 or 10				7

Part II Long-Term Capital Gains and Losses—Generally Assets Held More Than One Year (see instructions)

See instructions for how to figure the amounts to enter on the lines below. This form may be easier to complete if you round off the cents to whole dollars.	(d) Proceeds (sales price)	(e) Cost (or other basis)	(g) Adjustments to gain or loss from Form(s) 8949, Part II, line 2, column (g)	(h) Gain or (loss) Subtract column (e) from column (d) and combine the result with column (g)
8a Totals for all long-term transactions reported on Form 1099-B for which basis was reported to the IRS and for which you have no adjustments (see instructions). However, if you choose to report all these transactions on Form 8949, leave this line blank and go to line 8b				
8b Totals for all transactions reported on Form(s) 8949 with Box D checked				
9 Totals for all transactions reported on Form(s) 8949 with Box E checked				
10 Totals for all transactions reported on Form(s) 8949 with Box F checked				
11 Long-term capital gain from installment sales from Form 6252, line 26 or 37				11
12 Long-term capital gain or (loss) from like-kind exchanges from Form 8824				12
13 Capital gain distributions (see instructions)				13 5,285
14 Tax on long-term capital gain included on line 23 below				14 ()
15 Net long-term capital gain or (loss). Combine lines 8a through 14 in column (h). Enter here and on Form 1120-S, Schedule K, line 8a or 10				15 5,285

For Paperwork Reduction Act Notice, see the Instructions for Form 1120-S.

Schedule D (Form 1120-S) 2023

Cost of Goods Sold▶ Attach to Form 1120, 1120-C, 1120-F, 1120S, or 1065.
▶ Go to www.irs.gov/Form1125A for the latest information.

OMB No. 1545-0123

Name

ISNET INC

Employer identification number

52-1858030

1	Inventory at beginning of year	1	
2	Purchases	2	6,607
3	Cost of labor	3	
4	Additional section 263A costs (attach schedule)	4	
5	Other costs (attach schedule) STMT 10	5	1,331
6	Total. Add lines 1 through 5	6	7,938
7	Inventory at end of year	7	
8	Cost of goods sold. Subtract line 7 from line 6. Enter here and on Form 1120, page 1, line 2 or the appropriate line of your tax return. See instructions	8	7,938

9a Check all methods used for valuing closing inventory:

(i) ☐ Cost

(ii) ☐ Lower of cost or market

(iii) ☐ Other (Specify method used and attach explanation.) ▶

b Check if there was a writedown of subnormal goods ▶ ☐

c Check if the LIFO inventory method was adopted this tax year for any goods (if checked, attach Form 970) ▶ ☐

d If the LIFO inventory method was used for this tax year, enter amount of closing inventory computed under LIFO **9d** ☐

e If property is produced or acquired for resale, do the rules of section 263A apply to the entity? See instructions ☐ Yes ☐ No

f Was there any change in determining quantities, cost, or valuations between opening and closing inventory? If "Yes," attach explanation ☐ Yes ☒ No

Schedule K-1
(Form 1120-S)

 Department of the Treasury
 Internal Revenue Service

2023

For calendar year 2023, or tax year

☐ Final K-1

☐ Amended K-1

OMB No. 1545-0123

beginning

ending

Shareholder's Share of Income, Deductions, Credits, etc.
 See separate instructions.

Part III Shareholder's Share of Current Year Income, Deductions, Credits, and Other Items

1	Ordinary business income (loss)	13	Credits
	-51,708		
2	Net rental real estate income (loss)		
3	Other net rental income (loss)		
4	Interest income		
	151,707		
5a	Ordinary dividends		
	2,691		
5b	Qualified dividends	14	Schedule K-3 is attached if checked <input checked="" type="checkbox"/>
	1,976		
6	Royalties	15	Alternative minimum tax (AMT) items
7	Net short-term capital gain (loss)		
8a	Net long-term capital gain (loss)		
	5,285		
8b	Collectibles (28%) gain (loss)		
8c	Unrecaptured section 1250 gain		
9	Net section 1231 gain (loss)	16	Items affecting shareholder basis
		C*	538
10	Other income (loss)	F	118
		17	Other information
		A	154,398
11	Section 179 deduction	V*	STMT
12	Other deductions	AC*	STMT
H	102,616		
L	8		
18	More than one activity for at-risk purposes*		
19	More than one activity for passive activity purposes*		

* See attached statement for additional information.

Part I Information About the Corporation

A	Corporation's employer identification number
	52-1858030
B	Corporation's name, address, city, state, and ZIP code
	ISNET INC
	304 CHARTWELL DRIVE
	SILVER SPRING MD 20904
C	IRS Center where corporation filed return
	E-FILE
D	Corporation's total number of shares
	Beginning of tax year 100
	End of tax year 100

Part II Information About the Shareholder

E	Shareholder's identifying number
	216-25-5491
F	Shareholder's name, address, city, state, and ZIP code
	SHAI MITTELMAN
	304 CHARTWELL DRIVE
	SILVER SPRING MD 20904
G	Current year allocation percentage
	100.000000 %
H	Shareholder's number of shares
	Beginning of tax year 100
	End of tax year 100
I	Loans from shareholder
	Beginning of tax year \$ 844,131
	End of tax year \$ 1,038,633

For IRS Use Only

Federal Statements**Shai Mittelman****216-25-5491****Schedule K-1, Box 16, Code C - Nondeductible Expenses**

<u>Description</u>	<u>Shareholder Amount</u>
PAGE 1 MEALS	\$ 538
TOTAL	<u>\$ 538</u>

Schedule K-1, Box 17, Code AC - Gross Receipts for Section 448(c)

<u>Description</u>	<u>Shareholder Amount</u>
8990 GROSS RECEIPTS FOR 2022	81,666
8990 GROSS RECEIPTS FOR 2021	138,231
8990 GROSS RECEIPTS FOR 2020	31,517

Federal Statements

Shai Mittelman
216-25-5491

Schedule K-3, Part II, Section 2, Line 49 - Other Allocable Deductions

Description	U.S. Source	Foreign Branch	Passive	General	Other	Sourced by Shr	Total
INVESTMENT ADVISORY FEES						8	8
TOTAL						8	8

Name
ISNET INC
SHAI MITTELMAN

Taxpayer Identification Number
52-1858030
216-25-5491

	Activity Description	Pass-Through Entity EIN	PTP	Aggregated	SSTB
Column A	PAGE 1 ACTIVITY				
Column B					
Column C					
Column D					
Column E					

	Column A	Column B	Column C	Column D	Column E
QBI or Qualified PTP items:					
Ordinary business income (loss)	-51,708				
Net rental real estate income (loss)					
Other net rental income (loss)					
Royalty income (loss)					
Section 1231 gain (loss)					
Other income (loss)					
Section 179 deduction					
Other deductions					
W-2 wages	33,000				
Qualified property	9,131				
Other Information:					
QBI allocable to cooperative pmts received					
W-2 wages allocable to qualified payments					
Section 199A(g) deduction					
Section 199A REIT dividends					

Schedule K-3
(Form 1120-S)

Department of the Treasury
Internal Revenue Service

Shareholder's Share of Income, Deductions,
Credits, etc.—International

For calendar year 2023, or tax year beginning _____, ending _____

See separate instructions.

☐ Final K-3

☐ Amended K-3

OMB No. 1545-0123

2023

Information About the Corporation

Information About the Shareholder

A Corporation's employer identification number (EIN)

52-1858030

B Corporation's name, address, city, state, and ZIP code

ISNET INC

304 CHARTWELL DRIVE

SILVER SPRING MD 20904

C Shareholder's identifying number

216-25-5491

D Shareholder's name, address, city, state, and ZIP code

SHAI MITTELMAN

304 CHARTWELL DRIVE

SILVER SPRING

MD 20904

E Check to indicate the parts of Schedule K-3 that apply.

- 1 Does Part I apply? If "Yes," complete and attach Part I
- 2 Does Part II apply? If "Yes," complete and attach Part II
- 3 Does Part III apply? If "Yes," complete and attach Part III
- 4 Does Part IV apply? If "Yes," complete and attach Part IV
- 5 Does Part V apply? If "Yes," complete and attach Part V
- 6 Does Part VI apply? If "Yes," complete and attach Part VI
- 7 Does Part VII apply? If "Yes," complete and attach Part VII

	Yes	No
1		X
2	X	
3	X	
4		X
5		X
6		X
7		X

For IRS Use Only

For Paperwork Reduction Act Notice, see the Instructions for Form 1120-S.

www.irs.gov/Form1120S

Schedule K-3 (Form 1120-S) 2023

Corporation's name ISNET INC	EIN 52-1858030	Shareholder's name SHAI MITTELMAN	Shareholder's identifying number 216-25-5491
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Part I Shareholder's Share of Corporation's Other Current Year International Information

Check box(es) for additional specified attachments. See instructions.

- | | | | |
|--|---|--|--|
| <input type="checkbox"/> 1. Gain on personal property sale | <input type="checkbox"/> 5. High-taxed income | <input type="checkbox"/> 8. Form 5471 information | <input type="checkbox"/> 11. Entity treatment for certain S corporations |
| <input type="checkbox"/> 2. Foreign oil and gas taxes | <input type="checkbox"/> 6. Section 267A disallowed deduction | <input type="checkbox"/> 9. Other forms | <input type="checkbox"/> 12. Form 8865 information |
| <input type="checkbox"/> 3. Splitter arrangements | <input type="checkbox"/> 7. Form 8858 information | <input type="checkbox"/> 10. Shareholder loan transactions | <input type="checkbox"/> 13. Other international items
(attach description and statement) |
| <input type="checkbox"/> 4. Foreign tax translation | | | |

Part II Foreign Tax Credit Limitation**Section 1—Gross Income**

Description	(a) U.S. source	Foreign Source				(f) Sourced by shareholder	(g) Total
		(b) Foreign branch category income	(c) Passive category income	(d) General category income	(e) Other (category code _____)		
1 Sales							
A US	33,560						33,560
B							
C							
2 Gross income from performance of services							
A							
B							
C							
3 Gross rental real estate income							
A							
B							
C							
4 Other gross rental income							
A							
B							
C							
5 Reserved for future use							
6 Interest income							
A US	151,707						151,707
B							
C							
7 Ordinary dividends (exclude amount on line 8)							
A US	715						715
B							
C							

Corporation's name

ISNET INC

EIN

52-1858030

Shareholder's name

SHAI MITTELMAN

Shareholder's identifying number

216-25-5491**Part II Foreign Tax Credit Limitation (continued)****Section 1—Gross Income (continued)**

Description	(a) U.S. source	Foreign Source				(f) Sourced by shareholder	(g) Total
		(b) Foreign branch category income	(c) Passive category income	(d) General category income	(e) Other (category code _____)		
8 Qualified dividends							
A US	1,480		496				1,976
B							
C							
9 Reserved for future use							
10 Royalties and license fees							
A							
B							
C							
11 Net short-term capital gain							
A							
B							
C							
12 Net long-term capital gain							
A US	5,285						5,285
B							
C							
13 Collectibles (28%) gain							
A							
B							
C							
14 Unrecaptured section 1250 gain							
A							
B							
C							
15 Net section 1231 gain							
A							
B							
C							

Corporation's name

ISNET INC

EIN

52-1858030

Shareholder's name

SHAI MITTELMAN

Shareholder's identifying number

216-25-5491**Part II Foreign Tax Credit Limitation** (continued)**Section 1—Gross Income** (continued)

Description	(a) U.S. source	Foreign Source				(f) Sourced by shareholder	(g) Total
		(b) Foreign branch category income	(c) Passive category income	(d) General category income	(e) Other (category code _____)		
16 Section 986(c) gain							
17 Section 987 gain							
18 Section 988 gain							
19 Section 951(a) inclusions							
A							
B							
C							
20 Other income (see instructions)							
A							
B							
C							
21 Section 951A(a) inclusions (see instructions)							
22 Reserved for future use							
A							
B							
C							
23 Reserved for future use							
A							
B							
C							
24 Total gross income (combine lines 1 through 23)	192,747		496				193,243
A US	192,747		496				193,243
B							
C							

Corporation's name
ISNET INCEIN
52-1858030Shareholder's name
SHAI MITTELMANShareholder's identifying number
216-25-5491**Part II Foreign Tax Credit Limitation (continued)****Section 2—Deductions**

Description	(a) U.S. source	Foreign Source				(f) Sourced by shareholder	(g) Total
		(b) Foreign branch category income	(c) Passive category income	(d) General category income	(e) Other (category code _____)		
25 Expenses allocable to sales income	84,215						84,215
26 Expenses allocable to gross income from performances of services							
27 Net short-term capital loss							
28 Net long-term capital loss							
29 Collectibles loss							
30 Net section 1231 loss							
31 Other losses							
32 Research & experimental (R&E) expenses							
A SIC code:							
B SIC code:							
C SIC code:							
33 Allocable rental expenses—depreciation, depletion, and amortization							
34 Allocable rental expenses—other than depreciation, depletion, and amortization							
35 Allocable royalty and licensing expenses—depreciation, depletion, and amortization							
36 Allocable royalty and licensing expenses—other than depreciation, depletion, and amortization							
37 Depreciation not included on line 33 or 35	1,053						1,053
38 Charitable contributions							
39 Interest expense specifically allocable under Regulations section 1.861-10(e) ...							
40 Other interest expense specifically allocable under Regulations section 1.861-10T							
41 Other interest expense—business							
42 Other interest expense—investment						102,616	102,616
43 Other interest expense—passive activity							
44 Section 59(e)(2) expenditures, excluding R&E expenses on line 32							
45 Foreign taxes not creditable but deductible							

Corporation's name

ISNET INC

EIN

52-1858030

Shareholder's name

SHAI MITTELMAN

Shareholder's identifying number

216-25-5491**Part II Foreign Tax Credit Limitation (continued)****Section 2—Deductions (continued)**

Description	(a) U.S. source	Foreign Source				(f) Sourced by shareholder	(g) Total
		(b) Foreign branch category income	(c) Passive category income	(d) General category income	(e) Other (category code _____)		
46 Section 986(c) loss							
47 Section 987 loss							
48 Section 988 loss							
49 Other allocable deductions (see instructions) STMT						8	8
50 Other apportioned share of deductions (see instructions)							
51 Reserved for future use							
52 Reserved for future use							
53 Reserved for future use							
54 Total deductions (combine lines 25 through 53)	85,268					102,624	187,892
55 Net income (loss) (subtract line 54 from line 24)	107,479		496			-102,624	5,351

Part III Other Information for Preparation of Form 1116**Section 1—R&E Expenses Apportionment Factors**

Description	(a) U.S. source	Foreign Source				(f) Sourced by shareholder	(g) Total
		(b) Foreign branch category income	(c) Passive category income	(d) General category income	(e) Other (category code _____) (country code _____)		
1 Gross receipts by SIC code							
A SIC code:							
B SIC code:							
C SIC code:							
D SIC code:							
E SIC code:							
F SIC code:							
2 Exclusive apportionment with respect to total R&E expenses entered on Part II, line 32.							
A R&E expense with respect to activity performed in the United States							
(i) SIC code:						2A(i)	
(ii) SIC code:						2A(ii)	
(iii) SIC code:						2A(iii)	
B R&E expense with respect to activity performed outside the United States							
(i) SIC code:						2B(i)	
(ii) SIC code:						2B(ii)	
(iii) SIC code:						2B(iii)	

Corporation's name

ISNET INC

EIN

52-1858030

Shareholder's name

SHAI MITTELMAN

Shareholder's identifying number

216-25-5491**Part III** Other Information for Preparation of Form 1116 (continued)**Section 3—Foreign Taxes**

Description	(a) Type of tax	(b) Section 951A category income		(c) Foreign branch category income		
		U.S.	Foreign	U.S.	Foreign	Shareholder
1 Direct (section 901 or 903) foreign taxes: <input checked="" type="checkbox"/> Paid <input type="checkbox"/> Accrued						
A RIC	WHTD					
B						
C						
D						
E						
F						
2 Reduction of taxes (total)						
A Taxes on foreign mineral income						
B Reserved for future use						
C International boycott provisions						
D Failure-to-file penalties						
E Taxes with respect to splitter arrangements						
F Taxes on foreign corporate distributions						
G Other						
3 Foreign tax redeterminations						
A						
Related tax year:						
Date tax paid:						
Contested tax						
B						
Related tax year:						
Date tax paid:						
Contested tax						
C						
Related tax year:						
Date tax paid:						
Contested tax						
4 Reserved for future use						
5 Reserved for future use						
6 Reserved for future use						

Corporation's name

ISNET INC

EIN

52-1858030

Shareholder's name

SHAI MITTELMAN

Shareholder's identifying number

216-25-5491**Part III** Other Information for Preparation of Form 1116 (continued)**Section 3—Foreign Taxes** (continued)

	(d) Passive category income			(e) General category income			(f) Other (category code)	(g) Total
	U.S.	Foreign	Shareholder	U.S.	Foreign	Shareholder		
1								
A	118							118
B								
C								
D								
E								
F								
2								
A								
B								
C								
D								
E								
F								
G								
3								
A								
B								
C								
4								
5								
6								

Shareholder's Pro Rata Share Items—International

OMB No. 1545-0123

2023

Attach to Form 1120-S.

Go to www.irs.gov/Form1120S for instructions and the latest information.

Name of corporation
ISNET INC

Employer identification number (EIN)
52-1858030

A Check to indicate the parts of Schedule K-2 that apply.

- 1 Does Part I apply? If "Yes," complete and attach Part I
2 Does Part II apply? If "Yes," complete and attach Part II
3 Does Part III apply? If "Yes," complete and attach Part III
4 Does Part IV apply? If "Yes," complete and attach Part IV
5 Does Part V apply? If "Yes," complete and attach Part V
6 Does Part VI apply? If "Yes," complete and attach Part VI
7 Does Part VII apply? If "Yes," complete and attach Part VII

	Yes	No
1		X
2	X	
3	X	
4		X
5		X
6		X
7		X

Part I Corporation's Other Current Year International Information

Check box(es) for additional specified attachments. See instructions.

- | | | | |
|--|---|--|--|
| <input type="checkbox"/> 1. Gain on personal property sale | <input type="checkbox"/> 5. High-taxed income | <input type="checkbox"/> 8. Form 5471 information | <input type="checkbox"/> 11. Entity treatment for certain S corporations |
| <input type="checkbox"/> 2. Foreign oil and gas taxes | <input type="checkbox"/> 6. Section 267A disallowed deduction | <input type="checkbox"/> 9. Other forms | <input type="checkbox"/> 12. Reserved for future use |
| <input type="checkbox"/> 3. Splitter arrangements | <input type="checkbox"/> 7. Form 8858 information | <input type="checkbox"/> 10. Shareholder loan transactions | <input type="checkbox"/> 13. Other international items
(attach description and statement) |
| <input type="checkbox"/> 4. Foreign tax translation | | | |

Part II Foreign Tax Credit Limitation

Section 1—Gross Income

Description	(a) U.S. source	Foreign Source				(f) Sourced by shareholder	(g) Total
		(b) Foreign branch category income	(c) Passive category income	(d) General category income	(e) Other (category code)		
1 Sales							
A US	33,560						33,560
B							
C							
2 Gross income from performance of services							
A							
B							
C							
3 Gross rental real estate income							
A							
B							
C							
4 Other gross rental income							
A							
B							
C							

For Paperwork Reduction Act Notice, see the Instructions for Form 1120-S.

Schedule K-2 (Form 1120-S) 2023

Name of corporation

ISNET INC

EIN

52-1858030**Part II Foreign Tax Credit Limitation (continued)****Section 1—Gross Income (continued)**

Description	(a) U.S. source	Foreign Source				(f) Sourced by shareholder	(g) Total
		(b) Foreign branch category income	(c) Passive category income	(d) General category income	(e) Other (category code)		
5 Reserved for future use							
6 Interest income							
A US	151,707						151,707
B _____							
C _____							
7 Ordinary dividends (exclude amount on line 8)							
A US	715						715
B _____							
C _____							
8 Qualified dividends							
A US	1,480		496				1,976
B _____							
C _____							
9 Reserved for future use							
10 Royalties and license fees							
A _____							
B _____							
C _____							
11 Net short-term capital gain							
A _____							
B _____							
C _____							
12 Net long-term capital gain							
A US	5,285						5,285
B _____							
C _____							
13 Collectibles (28%) gain							
A _____							
B _____							
C _____							
14 Unrecaptured section 1250 gain							
A _____							
B _____							
C _____							

Name of corporation

ISNET INC

EIN

52-1858030**Part II Foreign Tax Credit Limitation** (continued)**Section 1—Gross Income** (continued)

Description	(a) U.S. source	Foreign Source				(f) Sourced by shareholder	(g) Total
		(b) Foreign branch category income	(c) Passive category income	(d) General category income	(e) Other (category code)		
15 Net section 1231 gain							
A							
B							
C							
16 Section 986(c) gain							
17 Section 987 gain							
18 Section 988 gain							
19 Section 951(a) inclusions							
A							
B							
C							
20 Other income (see instructions)							
A							
B							
C							
21 Section 951A(a) inclusions (see instructions)							
22 Reserved for future use							
A							
B							
C							
23 Reserved for future use							
A							
B							
C							
24 Total gross income (combine lines 1 through 23)	192,747		496				193,243
A US	192,747		496				193,243
B							
C							

Name of corporation

ISNET INC

EIN

52-1858030

Part II Foreign Tax Credit Limitation (continued)**Section 2—Deductions**

Description	(a) U.S. source	Foreign Source				(f) Sourced by shareholder	(g) Total
		(b) Foreign branch category income	(c) Passive category income	(d) General category income	(e) Other (category code)		
25 Expenses allocable to sales income	84,215						84,215
26 Expenses allocable to gross income from performance of services							
27 Net short-term capital loss							
28 Net long-term capital loss							
29 Collectibles loss							
30 Net section 1231 loss							
31 Other losses							
32 Research & experimental (R&E) expenses							
A SIC code:							
B SIC code:							
C SIC code:							
33 Allocable rental expenses—depreciation, depletion, and amortization							
34 Allocable rental expenses—other than depreciation, depletion, and amortization							
35 Allocable royalty and licensing expenses—depreciation, depletion, and amortization							
36 Allocable royalty and licensing expenses—other than depreciation, depletion, and amortization							
37 Depreciation not included on line 33 or line 35	1,053						1,053
38 Charitable contributions							
39 Interest expense specifically allocable under Regulations section 1.861-10(e)							
40 Other interest expense specifically allocable under Regulations section 1.861-10T							
41 Other interest expense—business							
42 Other interest expense—investment						102,616	102,616
43 Other interest expense—passive activity							
44 Section 59(e)(2) expenditures, excluding R&E expenses on line 32							
45 Foreign taxes not creditable but deductible							

Name of corporation

ISNET INC

EIN

52-1858030**Part II Foreign Tax Credit Limitation** (continued)**Section 2—Deductions** (continued)

Description	(a) U.S. source	Foreign Source				(f) Sourced by shareholder	(g) Total
		(b) Foreign branch category income	(c) Passive category income	(d) General category income	(e) Other (category code _____)		
46 Section 986(c) loss							
47 Section 987 loss							
48 Section 988 loss							
49 Other allocable deductions (see instructions) STMT 11						8	8
50 Other apportioned share of deductions (see instructions)							
51 Reserved for future use							
52 Reserved for future use							
53 Reserved for future use							
54 Total deductions (combine lines 25 through 53)	85,268					102,624	187,892
55 Net income (loss) (subtract line 54 from line 24)	107,479		496			-102,624	5,351

Part III Other Information for Preparation of Form 1116**Section 1—R&E Expenses Apportionment Factors**

Description	(a) U.S. source	Foreign Source				(f) Sourced by shareholder	(g) Total
		(b) Foreign branch category income	(c) Passive category income	(d) General category income	(e) Other (category code _____) (country code _____)		
1 Gross receipts by SIC code							
A SIC code:							
B SIC code:							
C SIC code:							
D SIC code:							
E SIC code:							
F SIC code:							
2 Exclusive apportionment with respect to total R&E expenses entered on Part II, line 32. Enter the following.							
A R&E expense with respect to activity performed in the United States							
(i) SIC code: _____						2A(i)	
(ii) SIC code: _____						2A(ii)	
(iii) SIC code: _____						2A(iii)	
B R&E expense with respect to activity performed outside the United States							
(i) SIC code: _____						2B(i)	
(ii) SIC code: _____						2B(ii)	
(iii) SIC code: _____						2B(iii)	

Name of corporation

ISNET INC

EIN

52-1858030

Part III Other Information for Preparation of Form 1116 (continued)**Section 3—Foreign Taxes**

Description	(a) Type of tax	(b) Section 951A category income		(c) Foreign branch category income		
		U.S.	Foreign	U.S.	Foreign	Shareholder
1 Direct (section 901 or 903) foreign taxes: <input checked="" type="checkbox"/> Paid <input type="checkbox"/> Accrued						
A RIC	WHTD					
B						
C						
D						
E						
F						
2 Reduction of taxes (total)						
A Taxes on foreign mineral income						
B Reserved for future use						
C International boycott provisions						
D Failure-to-file penalties						
E Taxes with respect to splitter arrangements						
F Taxes on foreign corporate distributions						
G Other						
3 Foreign tax redeterminations						
A						
Related tax year:						
Date tax paid:						
Contested tax: <input type="checkbox"/>						
B						
Related tax year:						
Date tax paid:						
Contested tax: <input type="checkbox"/>						
C						
Related tax year:						
Date tax paid:						
Contested tax: <input type="checkbox"/>						
4 Reserved for future use						
5 Reserved for future use						
6 Reserved for future use						

Name of corporation

ISNET INC

EIN

52-1858030

Part III Other Information for Preparation of Form 1116 (continued)

Section 3—Foreign Taxes (continued)

	(d) Passive category income			(e) General category income			(f) Other (category code)	(g) Total
	U.S.	Foreign	Shareholder	U.S.	Foreign	Shareholder		
1								
A	118							118
B								
C								
D								
E								
F								
2								
A								
B								
C								
D								
E								
F								
G								
3								
A								
B								
C								
4								
5								
6								

Depreciation and Amortization
(Including Information on Listed Property)
Attach to your tax return.

OMB No. 1545-0172

2023

Attachment
Sequence No. 179Department of the Treasury
Internal Revenue ServiceGo to www.irs.gov/Form4562 for instructions and the latest information.

Name(s) shown on return

ISNET INC

Identifying number

52-1858030

Business or activity to which this form relates

REGULAR DEPRECIATION

Part I Election To Expense Certain Property Under Section 179

Note: If you have any listed property, complete Part V before you complete Part I.

1	Maximum amount (see instructions)	1	1,160,000
2	Total cost of section 179 property placed in service (see instructions)	2	
3	Threshold cost of section 179 property before reduction in limitation (see instructions)	3	2,890,000
4	Reduction in limitation. Subtract line 3 from line 2. If zero or less, enter -0-	4	
5	Dollar limitation for tax year. Subtract line 4 from line 1. If zero or less, enter -0-. If married filing separately, see instructions	5	
6	(a) Description of property	(b) Cost (business use only)	(c) Elected cost
7	Listed property. Enter the amount from line 29	7	
8	Total elected cost of section 179 property. Add amounts in column (c), lines 6 and 7	8	
9	Tentative deduction. Enter the smaller of line 5 or line 8	9	
10	Carryover of disallowed deduction from line 13 of your 2022 Form 4562	10	
11	Business income limitation. Enter the smaller of business income (not less than zero) or line 5. See instructions	11	
12	Section 179 expense deduction. Add lines 9 and 10, but don't enter more than line 11	12	
13	Carryover of disallowed deduction to 2024. Add lines 9 and 10, less line 12	13	

Note: Don't use Part II or Part III below for listed property. Instead, use Part V.

Part II Special Depreciation Allowance and Other Depreciation (Don't include listed property. See instructions.)

14	Special depreciation allowance for qualified property (other than listed property) placed in service during the tax year. See instructions	14	982
15	Property subject to section 168(f)(1) election	15	
16	Other depreciation (including ACRS)	16	

Part III MACRS Depreciation (Don't include listed property. See instructions.)

Section A

17	MACRS deductions for assets placed in service in tax years beginning before 2023	17	36
18	If you are electing to group any assets placed in service during the tax year into one or more general asset accounts, check here		

Section B—Assets Placed in Service During 2023 Tax Year Using the General Depreciation System

(a) Classification of property	(b) Month and year placed in service	(c) Basis for depreciation (business/investment use only—see instructions)	(d) Recovery period	(e) Convention	(f) Method	(g) Depreciation deduction
19a 3-year property						
b 5-year property						
c 7-year property		245	7.0	HY	200DB	35
d 10-year property						
e 15-year property						
f 20-year property						
g 25-year property			25 yrs.		S/L	
h Residential rental property			27.5 yrs.	MM	S/L	
i Nonresidential real property			39 yrs.	MM	S/L	
				MM	S/L	

Section C—Assets Placed in Service During 2023 Tax Year Using the Alternative Depreciation System

20a Class life					S/L	
b 12-year			12 yrs.		S/L	
c 30-year			30 yrs.	MM	S/L	
d 40-year			40 yrs.	MM	S/L	

Part IV Summary (See instructions.)

21	Listed property. Enter amount from line 28	21	
22	Total. Add amounts from line 12, lines 14 through 17, lines 19 and 20 in column (g), and line 21. Enter here and on the appropriate lines of your return. Partnerships and S corporations—see instructions	22	1,053
23	For assets shown above and placed in service during the current year, enter the portion of the basis attributable to section 263A costs	23	

For Paperwork Reduction Act Notice, see separate instructions.

DAA

Form 4562 (2023)
THERE ARE NO AMOUNTS FOR PAGE 2

Statement 1 - Form 1120-S, Page 1, Line 20 - Other Deductions

<u>Description</u>	<u>Amount</u>
LEGAL AND PROFESSIONAL	\$ 1,615
DELIVERY AND POSTAGE	650
INSURANCE	3,044
OFFICE EXPENSE	2,905
TELEPHONE & UTILITIES	9,094
BANK FEES	410
TRAVEL AND AUTO EXPENSE	9,758
COMPUTER & INTERNET EXPENSE	159
DUES & SUBSCRIPTION	222
MARKETING	3,377
50% OF MEALS	538
TOTAL	\$ <u>31,772</u>

Statement 2 - Form 1120-S, Page 3, Schedule K, Line 12d - Other Deductions

<u>Description</u>	<u>Amount</u>
INVESTMENT FEES	\$ 8
TOTAL	\$ <u>8</u>

Statement 3 - Form 1120-S, Page 4, Schedule K, Line 17d - Other Items and Amounts

<u>Description</u>	<u>Amount</u>
SECTION 199A INFORMATION - SEE ATTACHED WRK	\$

Statement 4 - Form 1120-S, Page 4, Schedule L, Line 6 - Other Current Assets

<u>Description</u>	<u>Beginning of Year</u>	<u>End of Year</u>
PREPAID PAYROLL TAXES	\$	\$
TOTAL	\$ <u>0</u>	\$ <u>0</u>

Statement 5 - Form 1120-S, Page 4, Schedule L, Line 9 - Other Investments

<u>Description</u>	<u>Beginning of Year</u>	<u>End of Year</u>
MUTUAL FUNDS	\$ 84,967	\$ 102,297
SECURITIES-STOCKS	34,940	52,706
LOANS RECEIVABLES		2,319,461
TOTAL	\$ <u>119,907</u>	\$ <u>2,474,464</u>

Statement 6 - Form 1120-S, Page 4, Schedule L, Line 18 - Other Current Liabilities

Description	Beginning of Year	End of Year
PAYROLL TAX LIABILITIES	\$	\$ 5,049 ✓
DUE TO - CREDIT CARDS	970	22 ✓
TOTAL	\$ 970	\$ 5,071 ✓

Statement 7 - Form 1120-S, Page 4, Schedule L, Line 25 - Adjustments to Shareholders' Equity

Description	Beginning of Year	End of Year
UNREALIZED MKT GAINS/(LOSSES)	\$ 47,136	\$ 75,670 ✓
TOTAL	\$ 47,136	\$ 75,670

Statement 8 - Form 1120-S, Page 5, Schedule M-2, Line 3(a) - Other Additions

Description	Amount
INTEREST INCOME	\$ 151,707
DIVIDEND INCOME	2,691 ✓
LONG-TERM CAPITAL GAIN	5,285
TOTAL	\$ 159,683

Statement 9 - Form 1120-S, Page 5, Schedule M-2, Line 5(a) - Other Reductions

Description	Amount
TRAVEL & ENTERTAINMENT	\$ 538
OTHER DEDUCTIONS	8
INVESTMENT INTEREST EXPENSE	102,616 ✓
TOTAL FOREIGN TAXES	118
TOTAL	\$ 103,280

Statement 10 - Form 1125-A, Line 5 - Other Costs

Description	Amount
EBAY SELLING FEES	\$ 1,331
TOTAL	\$ 1,331

Federal Statements

Statement 11 - Schedule K-2, Part II, Section 2, Line 49 - Other Allocable Deductions

Description	U.S. Source	Foreign Branch	Passive	General	Other	Sourced by Shr	Total
INVESTMENT ADVISORY FEES	\$	\$	\$	\$	\$	\$ 8	\$ 8
TOTAL	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 8	\$ 8

Form 1120-S	Section 199A Information Worksheet	2023
For calendar year 2023 or tax year beginning _____, ending _____		

Name ISNET INC	Employer Identification Number 52-1858030
------------------------------	---

	Activity Description	Pass-Through Entity EIN	PTP	Aggregated	SSTB
Column A	PAGE 1 ACTIVITY		□	□	□
Column B			□	□	□
Column C			□	□	□
Column D			□	□	□
Column E			□	□	□

	Column A	Column B	Column C	Column D	Column E
QBI or Qualified PTP items:					
Ordinary business income (loss)	-51,708				
Net rental real estate income (loss)					
Other net rental income (loss)					
Royalty income (loss)					
Section 1231 gain (loss)					
Other income (loss)					
Section 179 deduction					
Other deductions					
W-2 wages	33,000				
Qualified property	9,131				

Other Information:

QBI allocable to cooperative pmts received

W-2 wages allocable to qualified payments

Section 199A(g) deduction

Section 199A REIT dividends

Federal Asset Report

Form 1120-S, Page 1

Asset	Description	Date In Service	Cost	Bus %	Sec 179	Bonus	Basis for Depr	PerConv Meth	Prior	Current
7-year GDS Property:										
13	CELL PHONE - SAMSUNG	2/01/23	1,227			X	245	7 HY 200DB	0	1,017
			<u>1,227</u>				<u>245</u>		<u>0</u>	<u>1,017</u>
Prior MACRS:										
5	CHAIRS (3)	10/01/16	937			X	468	7 HY 200DB	901	36
9	COMPUTER	10/29/18	3,206			X	0	5 HY 200DB	3,206	0
10	CELL PHONE	3/29/19	1,255			X	0	7 HY 200DB	1,255	0
11	CELL PHONE	4/20/20	1,700			X	0	7 HY 200DB	1,700	0
12	DESK	9/30/22	806			X	0	7 HY 200DB	806	0
			<u>7,904</u>				<u>468</u>		<u>7,868</u>	<u>36</u>
Amortization:										
1	IMPROVEMENTS	7/13/95	4,000				4,000	7 MOAmort	4,000	0
			<u>4,000</u>				<u>4,000</u>		<u>4,000</u>	<u>0</u>
Grand Totals			13,131				4,713		11,868	1,053
Less: Dispositions and Transfers			0				0		0	0
Less: Start-up/Org Expense			0				0		0	0
Net Grand Totals			<u>13,131</u>				<u>4,713</u>		<u>11,868</u>	<u>1,053</u>

AMT Asset Report

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Asset	Description	Date In Service	Cost	Bus %	Sec 179	Bonus	Basis for Depr	PerConv Meth	Prior	Current
7-year GDS Property:										
13	CELL PHONE - SAMSUNG	2/01/23	1,227			X	245	7 HY 200DB	0	1,017
			<u>1,227</u>				<u>245</u>		<u>0</u>	<u>1,017</u>
Prior MACRS:										
5	CHAIRS (3)	10/01/16	937			X	468	7 HY 200DB	901	36
9	COMPUTER	10/29/18	3,206			X	0	5 HY 200DB	3,206	0
10	CELL PHONE	3/29/19	1,255			X	0	7 HY 200DB	1,255	0
11	CELL PHONE	4/20/20	1,700			X	0	7 HY 200DB	1,700	0
12	DESK	9/30/22	806			X	0	7 HY 200DB	806	0
			<u>7,904</u>				<u>468</u>		<u>7,868</u>	<u>36</u>
Grand Totals			9,131				713		7,868	1,053
Less: Dispositions and Transfers			<u>0</u>				<u>0</u>		<u>0</u>	<u>0</u>
Net Grand Totals			<u>9,131</u>				<u>713</u>		<u>7,868</u>	<u>1,053</u>